

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**Obj. Deadline: April 17, 2024 at 4:00 p.m. ET**

**SIXTEENTH MONTHLY FEE STATEMENT OF SULLIVAN & CROMWELL LLP AS  
COUNSEL TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD  
FROM FEBRUARY 1, 2024 THROUGH AND INCLUDING FEBRUARY 29, 2024**

<b>Name of Applicant</b>	<b>Sullivan &amp; Cromwell LLP</b>
Authorized to Provide Professional Services to:	the Debtors and Debtors-in-Possession
Date of Retention:	January 20, 2023 <i>nunc pro tunc</i> to November 11, 2022
Period for which compensation and reimbursement is sought:	February 1, 2024 through February 29, 2024
Amount of Compensation sought as actual, reasonable and necessary:	\$9,886,777.50
80% of Compensation sought as actual, reasonable and necessary:	\$7,909,422.00
Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	\$47,405.13

This is a(n) ☒ monthly \_\_\_\_ interim \_\_\_\_ final application. No prior application has been filed with respect to this Fee Period.

<sup>1</sup> The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson's Commercial Complex, Friars Hill Road, St. John's, Antigua and Barbuda.

**PRIOR MONTHLY FEE STATEMENTS FILED**

<b>Date Filed</b>	<b>Period Covered</b>	<b>Requested Fees</b>	<b>Requested Expenses</b>	<b>Approved Fees<sup>2</sup></b>	<b>Approved Expenses<sup>3</sup></b>
02/07/2023	11/12/2022-11/30/2022	\$9,529,535.50	\$105,053.32	\$7,623,628.40	\$105,053.32
02/14/2023	12/01/2022-12/31/2022	\$15,407,509.50	\$134,311.31	\$12,326,007.60	\$134,311.31
03/06/2023	01/01/2023-01/31/2023	\$16,855,264.80	\$44,462.04	\$13,484,211.84	\$44,462.04
03/17/2023	11/11/2022-01/31/2023 (First Interim Fee Application)	\$41,792,309.80	\$283,826.67	\$41,142,309.80	\$276,737.79
04/04/2023	02/01/2023-02/28/2023	\$13,451,559.90	\$81,837.95	\$10,761,247.92	\$81,837.95
04/28/2023	03/01/2023-03/31/2023	\$14,061,020.70	\$83,721.83	\$11,248,816.56	\$83,721.83
06/01/2023	04/01/2023-04/30/2023	\$9,980,289.00	\$18,841.16	\$7,984,231.20	\$18,841.16
06/15/2023	02/01/2023-04/30/2023 (Second Interim Fee Application)	\$37,492,869.60	\$184,400.94	\$36,942,869.60	\$178,900.94
07/01/2023	05/01/2023-05/31/2023	\$11,493,062.50	\$25,555.17	\$9,194,450.00	\$25,555.17
08/01/2023	06/01/2023-06/31/2023	\$10,734,782.10	\$20,948.35	\$8,587,825.68	\$20,948.35
08/30/2023	07/01/2023-07/31/2023	\$9,483,455.00	\$14,782.07	\$7,586,764.00	\$14,782.07
09/15/2023	05/01/2023-07/31/2023 (Third Interim Fee Application)	\$32,315,409.10	\$60,438.89	\$31,730,409.10	\$54,938.89
09/29/2023	08/01/2023-08/31/2023	\$9,482,520.00	\$14,782.07	\$7,586,016.00	\$14,782.07
10/31/2023	09/01/2023-09/30/2023	\$10,453,718.50	\$16,462.75	\$8,362,974.80	\$16,462.75
11/30/2023	10/01/2023-10/31/2023	\$11,823,286.20	\$33,651.98	\$9,458,628.96	\$33,651.98
12/15/2023	08/01/2023-10/31/2023 (Fourth Interim Fee Application)	\$31,759,524.70	\$64,896.80	\$30,953,307.60	\$59,339.32
12/22/2023	11/1/2023-11/30/2023	\$10,370,698.80	\$20,859.12	N/A	N/A
01/31/2024	12/1/2023-12/31/2023	\$10,125,407.50	\$12,547.46	N/A	N/A
02/29/2024	01/01/2024-01/31/2024	\$11,087,998.60	\$11,501.97	N/A	N/A
03/15/2024	11/01/2023-01/31/2024 (Fifth Interim Fee Application)	\$31,584,104.90	\$44,908.55	N/A	N/A

<sup>2</sup> Approved fees for the monthly fee statements reflect the approved monthly amounts at 80% of requested fees. Approved fees for the interim fee applications reflect any reduction agreed upon by S&C, the U.S. Trustee and Fee Examiner.

<sup>3</sup> Approved expenses for the monthly fee statements reflect the approved monthly amounts at 100% of requested expenses. Approved expenses for the interim fee applications reflect any reduction agreed upon by S&C, the U.S. Trustee and Fee Examiner.

**SUMMARY OF BILLING BY PROFESSIONAL**  
**FEBRUARY 1, 2024 THROUGH AND INCLUDING FEBRUARY 29, 2024**

Timekeeper Name	Position	Year of Admission	Year of Law School Graduation	Hourly Rate	Total Hours Billed	Total Compensation
Ansari, Mehdi	Partner	2009	2008	\$2,375.00	4.30	\$10,212.50
Bander, Jeannette E.	Partner	2012	2011	\$2,295.00	4.60	\$10,557.00
Beatty, Chris	Partner	2005	2004	\$2,375.00	1.00	\$2,375.00
Beller, Benjamin S.	Partner	2014	2013	\$848.00**	3.50	\$2,968.00
Beller, Benjamin S.	Partner	2014	2013	\$1,695.00	30.70	\$52,036.50
Bromley, James L.	Partner	1990	1989	\$1,188.00**	6.00	\$7,128.00
Bromley, James L.	Partner	1990	1989	\$2,375.00	58.30	\$138,462.50
Cohen, Audra D.	Partner	1993	1992	\$2,375.00	17.70	\$42,037.50
Croke, Jacob M.	Partner	2011	2010	\$2,335.00	180.40	\$421,234.00
De Leeuw, Marc	Partner	1992	1992	\$1,188.00**	4.50	\$5,346.00
De Leeuw, Marc	Partner	1992	1992	\$2,375.00	88.50	\$210,187.50
de Vito Piscicelli, Oderisio	Partner	1998	1997	\$2,375.00	70.90	\$168,387.50
DeCamp, Justin J.	Partner	2006	2005	\$1,188.00**	0.50	\$594.00
DeCamp, Justin J.	Partner	2006	2005	\$2,375.00	69.20	\$164,350.00
Dietderich, Andrew G.	Partner	1997	1995	\$1,188.00**	6.70	\$7,959.60
Dietderich, Andrew G.	Partner	1997	1995	\$2,375.00	131.80	\$313,025.00
Dunne, Christopher J.	Partner	2006	2005	\$2,375.00	54.50	\$129,437.50
Ehrenberg, Stephen	Partner	2003	2002	\$2,375.00	38.00	\$90,250.00
Friedlander, Nicole	Partner	2002	2001	\$2,375.00	2.10	\$4,987.50
Glueckstein, Brian D.	Partner	2004	2003	\$1,188.00**	8.10	\$9,622.80
Glueckstein, Brian D.	Partner	2004	2003	\$2,375.00	232.40	\$551,950.00
Hariton, David P.	Partner	1986	1982	\$2,375.00	200.30	\$475,712.50
Howard, Christopher J.	Partner	1996	1991	\$2,375.00	16.10	\$38,237.50
Jones, Craig	Partner	1996	1996	\$2,375.00	0.90	\$2,137.50
Kranzley, Alexa J.	Partner	2009	2008	\$1,080.00**	2.00	\$2,160.00
Kranzley, Alexa J.	Partner	2009	2008	\$2,160.00	138.60	\$299,376.00
Levin, Sharon Cohen	Partner	1985	1985	\$2,375.00	5.30	\$12,587.50
Lewis, Anthony J.	Partner	2004	2003	\$2,335.00	28.30	\$66,080.50
Li, Ken	Partner	2014	2013	\$2,160.00	21.20	\$45,792.00
Lloyd, Colin D.	Partner	2008	2007	\$2,375.00	0.30	\$712.50
Lloyd, Jameson S.	Partner	2014	2007	\$2,160.00	11.00	\$23,760.00
McDonald, James M.	Partner	2008	2007	\$2,375.00	13.90	\$33,012.50
Mehta, Nirav N.	Partner	2012	2011	\$1,975.00	12.20	\$24,095.00
Menillo, Nicholas F.	Partner	2013	2012	\$2,275.00	14.00	\$31,850.00
O'Neill, Rita-Anne	Partner	2004	2004	\$2,375.00	14.00	\$33,250.00
Peikin, Steven R.	Partner	1992	1991	\$2,375.00	2.70	\$6,412.50
Reeder III, Robert W.	Partner	1985	1984	\$2,375.00	0.50	\$1,187.50
Schollmeyer, Mario	Partner	2012	2014	\$1,975.00	6.20	\$12,245.00
Simmons, Rebecca J.	Partner	1992	1991	\$2,375.00	0.60	\$1,425.00
Simpson, Evan S.	Partner	2011	2010	\$2,335.00	75.10	\$175,358.50
Wheeler, Stephanie G.	Partner	1994	1993	\$2,375.00	82.60	\$196,175.00

Timekeeper Name	Position	Year of Admission	Year of Law School Graduation	Hourly Rate	Total Hours Billed	Total Compensation
Wu, Mimi	Partner	2016	2015	\$1,695.00	33.40	\$56,613.00
<b>Partner Total</b>					<b>1,692.90</b>	<b>\$3,881,288.40</b>
Buckholz, Robert E.	Of Counsel	1980	1979	\$2,375.00	0.80	\$1,900.00
Gilberg, David J.	Of Counsel	1981	1981	\$2,375.00	1.30	\$3,087.50
Leventhal, Shari D.	Of Counsel	1989	1988	\$2,295.00	0.30	\$688.50
Tomaino Jr., Michael T.	Of Counsel	1990	1989	\$2,375.00	44.50	\$105,687.50
Williams, Hilary M.	Of Counsel	1998	1996	\$2,295.00	2.30	\$5,278.50
Harsch, Bradley A.	Special Counsel	1998	1998	\$1,895.00	142.00	\$269,090.00
Jensen, Christian P.	Special Counsel	2016	2015	\$1,675.00	0.40	\$670.00
Logan, Ryan P.	Special Counsel	2007	2007	\$1,895.00	2.10	\$3,979.50
Long, Sarah Remmer	Special Counsel	2015	2014	\$1,860.00	0.60	\$1,116.00
O'Reilly, Brian P.	Special Counsel	2003	2002	\$1,860.00	0.60	\$1,116.00
Popovsky, Mark A.	Special Counsel	2012	2011	\$1,675.00	37.80	\$63,315.00
Queen, Eric H.	Special Counsel	1977	1976	\$1,860.00	0.10	\$186.00
Russell, Tracey E.	Special Counsel	2002	2001	\$1,860.00	1.50	\$2,790.00
Sedlak, Jonathan M.	Special Counsel	2005	2004	\$1,675.00	31.00	\$51,925.00
Smith, Bradley P.	Special Counsel	1998	1997	\$1,895.00	0.10	\$189.50
Sutton, Jennifer L.	Special Counsel	2004	2004	\$1,895.00	1.50	\$2,842.50
Wagener, William H.	Special Counsel	2004	2003	\$1,675.00	37.80	\$63,315.00
Yeagan, Shane R.	Special Counsel	2014	2013	\$1,675.00	14.70	\$24,622.50
<b>Of Counsel &amp; Special Counsel Total</b>					<b>319.40</b>	<b>\$601,799.00</b>
Benton, Simone A.	Practice Area Associate	2001	2008	\$1,475.00	1.00	\$1,475.00
Carrier, Rita M.	Practice Area Associate	1984	1984	\$1,450.00	14.10	\$20,445.00
Mendola-D'Andrea, Lisabeth A.	Practice Area Associate	2006	2005	\$860.00	0.40	\$344.00
Xiang, Shihui	Practice Area Associate	2020	2019	\$860.00	26.90	\$23,134.00
Abada, Danielle B.	Associate	2018	2017	\$1,530.00	0.40	\$612.00
Anfang, Michael A.	Associate	2024	2023	\$850.00	56.00	\$47,600.00
Barnes, Grier E.	Associate	2022	2021	\$1,295.00	6.00	\$7,770.00
Bauer, Phinneas G.	Associate	in process	2023	\$850.00	107.10	\$91,035.00
Bennett, Mark C.	Associate	2018	2017	\$1,530.00	116.70	\$178,551.00
Bierlein, Johanna Ruth	Associate	in process	2023	\$850.00	79.50	\$67,575.00
Blaisdell, Jackson T.	Associate	2023	2023	\$850.00	45.20	\$38,420.00
Brod, Andrew B.	Associate	2023	2022	\$995.00	93.30	\$92,833.50
Campbell, Craig A.	Associate	2023	2023	\$850.00	55.70	\$47,345.00
Capogna, Alexander H.	Associate	2021	2020	\$1,395.00	0.80	\$1,116.00
Ciafone, Jacob W.	Associate	2024	2023	\$850.00	56.70	\$48,195.00
Cockle, Hannah	Associate	2021	2021	\$1,295.00	0.30	\$388.50
Courroy, Arthur D.	Associate	2023	2022	\$995.00	38.40	\$38,208.00
De Vries, Saskia E.L.	Associate	in process	2023	\$850.00	17.60	\$14,960.00
Donnelly, Kathleen T.	Associate	2019	2018	\$1,490.00	78.30	\$116,667.00
Enriquez-Sarano, Louis	Associate	2022	2021	\$1,295.00	76.70	\$99,326.50
Erdogan, Batuhan	Associate	in process	2023	\$850.00	0.30	\$255.00

Timekeeper Name	Position	Year of Admission	Year of Law School Graduation	Hourly Rate	Total Hours Billed	Total Compensation
Ferdinandi, Federico	Associate	2021	2019	\$1,450.00	48.00	\$69,600.00
Flegenheimer, Zoeth M.	Associate	2019	2018	\$745.00**	0.70	\$521.50
Flegenheimer, Zoeth M.	Associate	2019	2018	\$1,490.00	120.20	\$179,098.00
Foote, Isaac S.	Associate	2023	2022	\$995.00	78.60	\$78,207.00
Fradin, Daniel E.	Associate	2023	2022	\$995.00	11.00	\$10,945.00
Fulton, Sean P.	Associate	2016	2016	\$1,575.00	53.20	\$83,790.00
Goldman, Jessica H.	Associate	2020	2019	\$1,450.00	1.10	\$1,595.00
Greene, Brett M.	Associate	2024	2023	\$850.00	6.80	\$5,780.00
Haase, Michael A.	Associate	2021	2017	\$1,530.00	4.40	\$6,732.00
Handelsman, Dylan M.	Associate	2019	2018	\$1,490.00	28.80	\$42,912.00
Hearn, Zachary W.M.	Associate	2021	2020	\$1,395.00	2.00	\$2,790.00
Hill, Tyler W.	Associate	2017	2016	\$1,575.00	59.30	\$93,397.50
Holland, Alexander S.	Associate	2021	2020	\$1,395.00	93.20	\$130,014.00
Hoover, Ruth H.	Associate	2022	2022	\$995.00	15.50	\$15,422.50
Kapoor, Julie G.	Associate	2018	2016	\$765.00**	7.50	\$5,737.50
Kapoor, Julie G.	Associate	2018	2016	\$1,530.00	109.30	\$167,229.00
Keeley, Julian M.	Associate	2023	2022	\$995.00	14.80	\$14,726.00
Kerin, Meaghan Chas	Associate	2019	2018	\$1,490.00	7.00	\$10,430.00
Kewlani, Kanishka	Associate	2024	2023	\$850.00	114.20	\$97,070.00
Kim, HyunKyu	Associate	2022	2020	\$1,395.00	63.10	\$88,024.50
Kyle, J. Carrington	Associate	2023	2023	\$850.00	6.20	\$5,270.00
Lavin, Phoebe A.	Associate	2023	2022	\$995.00	129.10	\$128,454.50
Lee, Jinny	Associate	2023	2022	\$995.00	32.50	\$32,337.50
Levin, Elizabeth D.	Associate	2021	2020	\$1,395.00	2.30	\$3,208.50
Levin, Lana V.	Associate	2023	2022	\$995.00	2.20	\$2,189.00
Levine, Aaron M.	Associate	2018	2014	\$1,530.00	59.50	\$91,035.00
Li, Alexandra	Associate	2023	2023	\$850.00	101.50	\$86,275.00
Li, Samantha	Associate	2022	2021	\$1,295.00	1.50	\$1,942.50
Lim, KJ	Associate	2019	2018	\$1,490.00	10.40	\$15,496.00
Liu, Sienna	Associate	2021	2020	\$1,395.00	13.90	\$19,390.50
Loh, Esther L.S.	Associate	2023	2022	\$995.00	4.30	\$4,278.50
MacDonald, Jeffrey W.	Associate	2018	2017	\$1,530.00	183.40	\$280,602.00
Mandel, Robert H.	Associate	2024	2023	\$850.00	1.90	\$1,615.00
Masoudi, Yasmin	Associate	2023	2022	\$995.00	5.90	\$5,870.50
Materni, Michele C.	Associate	2017	2016	\$1,575.00	4.70	\$7,402.50
Mayberry, Keila M.	Associate	2023	2022	\$995.00	148.40	\$147,658.00
Mazumdar, Aneesa	Associate	2023	2022	\$995.00	70.20	\$69,849.00
Mazzarelli, Samantha M.	Associate	in process	2023	\$850.00	26.20	\$22,270.00
Merriam, William J.	Associate	in process	2023	\$850.00	79.40	\$67,490.00
Middleditch, Hattie R.	Associate	2014	2017	\$1,530.00	15.90	\$24,327.00
Miller, Nicole A.	Associate	2023	2022	\$995.00	9.00	\$8,955.00
Millet, Tatum E.	Associate	2023	2022	\$995.00	92.80	\$92,336.00
Mishkin, Sarah H.	Associate	2019	2019	\$1,490.00	0.60	\$894.00
O'Hara, Daniel P.	Associate	2021	2020	\$698.00**	4.00	\$2,792.00
O'Hara, Daniel P.	Associate	2021	2020	\$1,395.00	150.20	\$209,529.00
Pacia, Gabrielle N.	Associate	2021	2020	\$1,395.00	4.80	\$6,696.00

Timekeeper Name	Position	Year of Admission	Year of Law School Graduation	Hourly Rate	Total Hours Billed	Total Compensation
Paranyuk, Julia E.	Associate	2023	2021	\$1,295.00	9.70	\$12,561.50
Patton, James A.	Associate	2022	2021	\$1,295.00	31.20	\$40,404.00
Plamondon, Marie-Ève	Associate	2020	2019	\$1,450.00	2.30	\$3,335.00
Polanun, Jean	Associate	in process	2023	\$850.00	56.30	\$47,855.00
Rosenfeld, Jared H.	Associate	2019	2018	\$1,490.00	73.40	\$109,366.00
Rosenthal, Samantha B.	Associate	2022	2020	\$1,395.00	28.40	\$39,618.00
Ross, Luke W.	Associate	2023	2022	\$995.00	105.70	\$105,171.50
Roze, Ekaterina	Associate	2018	2017	\$1,530.00	0.60	\$918.00
Ruan, Ting	Associate	2023	2022	\$995.00	3.60	\$3,582.00
Rust, Maximilian W.G.	Associate	2023	2022	\$995.00	9.30	\$9,253.50
Sadat, Medina M.	Associate	2021	2020	\$1,395.00	3.20	\$4,464.00
Saevitzon, Jamie G.	Associate	2024	2023	\$850.00	142.50	\$121,125.00
Scales, Manon T.	Associate	2016	2016	\$1,575.00	1.00	\$1,575.00
Schaaff, Harold J.	Associate	2023	2023	\$850.00	29.40	\$24,990.00
Schutt, Robert P.	Associate	2023	2022	\$995.00	16.70	\$16,616.50
Schwartz, Maxwell E.	Associate	2020	2019	\$1,450.00	22.00	\$31,900.00
Setren, Kira R.	Associate	in process	2023	\$850.00	20.00	\$17,000.00
Shehada, Emile R.	Associate	2023	2022	\$995.00	98.30	\$97,808.50
Shure, Harrison B.	Associate	2024	2023	\$850.00	82.00	\$69,700.00
Simpson, James G.	Associate	2017	2016	\$1,575.00	1.20	\$1,890.00
Stern, Corey J.	Associate	2023	2022	\$995.00	8.00	\$7,960.00
Strand, Matthew L.	Associate	2020	2020	\$698.00**	1.20	\$837.60
Strand, Matthew L.	Associate	2020	2020	\$1,395.00	99.80	\$139,221.00
Sullivan, Charles H.	Associate	2019	2018	\$1,490.00	66.20	\$98,638.00
Toobin, Adam J.	Associate	2023	2022	\$995.00	20.30	\$20,198.50
Van Allen, Leanne M.	Associate	2022	2021	\$1,295.00	2.90	\$3,755.50
Van Holten, Luke H.	Associate	2021	2020	\$1,395.00	15.90	\$22,180.50
Vickers, Michelle A.	Associate	2015	2015	\$1,575.00	0.60	\$945.00
Wadhawan, Subhah	Associate	in process	2023	\$850.00	107.70	\$91,545.00
Wang, Lisa V.	Associate	in process	2023	\$850.00	58.30	\$49,555.00
Xu, Sam	Associate	in process	2023	\$850.00	8.40	\$7,140.00
Yu, Meng	Associate	2021	2020	\$1,395.00	5.90	\$8,230.50
Zahn, Arnold	Associate	2023	2023	\$850.00	162.60	\$138,210.00
Zhang, Naiquan	Associate	2023	2022	\$995.00	103.00	\$102,485.00
Zonenshayn, Benjamin	Associate	2023	2022	\$995.00	78.90	\$78,505.50
Cuesta Garayoa, Álvaro	Visiting Lawyer	2020	2019	\$850.00	34.20	\$29,070.00
U Jin, Nicholas	Trainee Solicitor	in process	2023	\$550.00	15.80	\$8,690.00
<b>Associate Total</b>					<b>4,397.40</b>	<b>\$4,944,740.60</b>
<b>Lawyers Total</b>					<b>6,409.70</b>	<b>\$9,427,828.00</b>
Baldini, Michael X.	Paralegal			\$0.00*	18.70	\$0.00
Bjarnason, Maxim H.	Paralegal			\$450.00	10.20	\$4,590.00
Bowden, Karen E.	Paralegal			\$650.00	0.80	\$520.00
Brice, Mac L.	Paralegal			\$450.00	12.10	\$5,445.00
Chen, Sophia	Paralegal			\$0.00*	5.00	\$0.00
Chen, Sophia	Paralegal			\$650.00	38.20	\$24,830.00
Chiu, Jeffrey H.	Paralegal			\$650.00	4.00	\$2,600.00

Timekeeper Name	Position	Year of Admission	Year of Law School Graduation	Hourly Rate	Total Hours Billed	Total Compensation
Ghatalia, Priyanka R.	Paralegal			\$0.00*	61.00	\$0.00
Kohata, Michiko	Paralegal			\$650.00	0.80	\$520.00
Kopp, Emily A.	Paralegal			\$0.00*	30.40	\$0.00
Kopp, Emily A.	Paralegal			\$450.00	8.00	\$3,600.00
Ontiveros, Virginia E.	Paralegal			\$0.00*	21.50	\$0.00
Purcell, Halloran N.	Paralegal			\$565.00	5.70	\$3,220.50
Pytosh, Jordan A.	Paralegal			\$0.00*	19.00	\$0.00
Rosario, Dario A.	Paralegal			\$650.00	1.60	\$1,040.00
Rosen, Celia S.	Paralegal			\$0.00*	10.80	\$0.00
Schlossberg, Harrison	Paralegal			\$0.00*	1.50	\$0.00
Schlossberg, Harrison	Paralegal			\$565.00	6.50	\$3,672.50
Shahnazary, Victoria G.	Paralegal			\$565.00	10.60	\$5,989.00
Smusz, Nicholas	Paralegal			\$0.00*	8.60	\$0.00
Vasylyk, Natalia	Paralegal			\$0.00*	5.50	\$0.00
West, Molly E.	Paralegal			\$565.00	0.50	\$282.50
Wiley, Jack T.	Paralegal			\$0.00*	22.20	\$0.00
Williams, Thursday K.	Paralegal			\$450.00	1.10	\$495.00
Abad, Bonifacio J.	Legal Analyst - Litigation			\$650.00	14.70	\$9,555.00
Fukui, Terry M.	Legal Analyst - Litigation			\$0.00*	16.30	\$0.00
Fukui, Terry M.	Legal Analyst - Litigation			\$650.00	78.90	\$51,285.00
Hazard, Joshua M.	Legal Analyst - Litigation			\$650.00	95.80	\$62,270.00
Hewitson, Sally	Legal Analyst - Litigation			\$650.00	105.60	\$68,640.00
Johnson, Sherry T.	Legal Analyst - Litigation			\$650.00	16.10	\$10,465.00
Perry, Robin	Legal Analyst - Litigation			\$650.00	1.30	\$845.00
Ragnanan, Nicolette S.	Legal Analyst - Litigation			\$650.00	50.60	\$32,890.00
Samuel, Dawn C.	Legal Analyst - Litigation			\$650.00	145.60	\$94,640.00
Zhong, Shan	Legal Analyst - Litigation			\$0.00*	33.80	\$0.00
McMahon, Mary R.	Legal Analyst - Discovery			\$650.00	14.90	\$9,685.00
Fanning, Carrie R.	Electronic Discovery			\$550.00	0.10	\$55.00
Gilday, Joseph F.	Electronic Discovery			\$550.00	42.10	\$23,155.00

Timekeeper Name	Position	Year of Admission	Year of Law School Graduation	Hourly Rate	Total Hours Billed	Total Compensation
Hossein, Saud M.	Electronic Discovery			\$550.00	5.30	\$2,915.00
Lopez, Nathaniel S.	Electronic Discovery			\$550.00	5.40	\$2,970.00
Mian, Ahmed A.	Electronic Discovery			\$550.00	1.30	\$715.00
Newman, Eric M.	Electronic Discovery			\$550.00	7.60	\$4,180.00
Walther, Wayne M.	Electronic Discovery			\$550.00	11.00	\$6,050.00
Wolowski, Nicholas D.	Electronic Discovery			\$550.00	25.90	\$14,245.00
Ybanez, Jecamiah M.	Electronic Discovery			\$525.00	9.00	\$4,725.00
Yim, Eileen Y. L.	Electronic Discovery			\$550.00	5.20	\$2,860.00
<b>Non Legal Personnel Total</b>					<b>990.80</b>	<b>\$458,949.50</b>
<b>GRAND TOTAL</b>					<b>7,400.50</b>	<b>\$9,886,777.50</b>

\* Zero rate appears wherever no fee was charged for work.

\*\* 50% rate appears where time is charged for non-working travel.

**Blended Hourly Rate: \$1,335.96**



**STATEMENT OF FEES BY PROJECT CATEGORY<sup>4</sup>**  
**FEBRUARY 1, 2024 THROUGH AND INCLUDING FEBRUARY 29, 2024**

<b>Project Name</b>	<b>Hours</b>	<b>Fee Amount</b>
ASSET ANALYSIS AND RECOVERY	338.20	\$510,164.50
ASSET DISPOSITION	1,330.50	\$1,699,194.00
ASSUMPTION AND REJECTION OF LEASES AND CONTRACTS	1.10	\$1,838.00
AVOIDANCE ACTION ANALYSIS	1,030.50	\$1,479,175.50
BUSINESS OPERATIONS	105.60	\$167,171.00
CASE ADMINISTRATION	37.90	\$87,379.00
CLAIMS ADMINISTRATION AND OBJECTIONS	262.70	\$301,255.50
CORPORATE GOVERNANCE AND BOARD MATTERS	37.70	\$72,001.00
EMPLOYEE BENEFITS AND PENSIONS	25.20	\$35,404.00
EMPLOYMENT AND FEE APPLICATIONS (S&C)	100.80	\$117,435.00
EMPLOYMENT AND FEE APPLICATIONS (OTHERS)	34.30	\$48,936.00
FINANCING AND CASH COLLATERAL	-	\$0.00
OTHER LITIGATION	392.80	\$590,190.00
MEETINGS AND COMMUNICATIONS WITH CREDITORS	29.00	\$57,783.50
NON-WORKING TRAVEL	44.70	\$45,667.00
PLAN AND DISCLOSURE STATEMENT	567.90	\$903,212.00
RELIEF FROM STAY AND ADEQUATE PROTECTION	1.40	\$2,931.00
TAX	618.70	\$1,199,178.50
VALUATION	-	\$0.00
DISCOVERY	1,058.10	\$974,005.50
HEARINGS	13.20	\$27,499.50
FIRST AND SECOND DAY MOTIONS	-	\$0.00
CLAIMS INVESTIGATION	22.80	\$20,294.50
GENERAL INVESTIGATIONS	638.60	\$847,303.50
SCHEDULES, SOFAS AND REPORTING	1.00	\$2,160.00
OTHER MOTIONS/APPLICATIONS	41.40	\$55,778.00
TIME ENTRY REVIEW	254.30	\$0.00
BUDGETING	-	\$0.00
GENERAL REGULATORY	55.60	\$96,693.50
BAHAMAS MATTERS	11.00	\$10,683.00
FOREIGN DEBTOR MATTERS	259.70	\$398,799.00
COORDINATION WITH FOREIGN PROCEEDINGS	0.80	\$1,900.00
COORDINATION WITH OTHER BANKRUPTCIES	32.40	\$44,685.00
INVESTIGATIVE REPORTS	-	\$0.00
CYBER ISSUES	52.60	\$88,060.50
<b>TOTAL</b>	<b>7,400.50</b>	<b>\$9,886,777.50</b>

<sup>4</sup> The subject matter of certain time entries may be appropriate for more than one project category. In such instances, time entries generally have been included in the most appropriate category. Time entries do not appear in more than one category.

**SUMMARY OF ACTUAL AND NECESSARY EXPENSES**

<b>Disbursement Summary</b>	
<b>Expense Category</b>	<b>Amount</b>
Repro - B&W Copies	\$1,031.50
Repro - Color Copies	\$622.20
Delivery/Courier	\$1,776.82
Local Transportation	\$4,547.55
Travel and Expenses	\$6,951.43
Conference Room Dining	\$920.00
Meals - Overtime	\$1,240.00
Transcripts	\$4,445.06
CT Corp/CSC	\$792.00
Other Professionals	\$25,078.57
<b>TOTAL</b>	<b>\$47,405.13</b>

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**SIXTEENTH MONTHLY FEE STATEMENT OF SULLIVAN & CROMWELL LLP AS  
COUNSEL TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD  
FROM FEBRUARY 1, 2024 THROUGH AND INCLUDING FEBRUARY 29, 2024**

Sullivan & Cromwell LLP (“S&C”), counsel to FTX Trading Ltd. and its affiliated debtors and debtors-in-possession in the above-captioned cases (collectively, the “Debtors”), hereby submits this sixteenth monthly fee statement (this “Monthly Fee Statement”) for compensation for professional services rendered and expenses incurred for the period from February 1, 2024 through and including February 29, 2024 (the “Fee Period”). In support of the Monthly Fee Statement, S&C respectfully states as follows:

**Background**

1. On November 11 and November 14, 2022,<sup>2</sup> the Debtors filed with the United States Bankruptcy Court for the District of Delaware (the “Court”) voluntary petitions for relief under title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (as amended or modified,

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

<sup>2</sup> November 11, 2022 is the petition date for all Debtors, except for Debtor West Realm Shires Inc.

the “Bankruptcy Code”). The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Joint administration of the Debtors’ cases (the “Chapter 11 Cases”) was authorized by the Court by entry of an order on November 22, 2022 [D.I. 128]. On December 15, 2022, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an Official Committee of Unsecured Creditors (the “Committee”) pursuant to section 1102 of the Bankruptcy Code [D.I. 231].

2. On January 9, 2023, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [D.I. 435] (the “Interim Compensation Order”).

3. On January 20, 2023 the Court entered the *Order Authorizing the Retention and Employment of Sullivan & Cromwell LLP as Counsel to the Debtors and Debtors-in-Possession Nunc Pro Tunc to the Petition Date* [D.I. 553] authorizing the retention and employment of S&C as the Debtors’ counsel, *nunc pro tunc* to November 11, 2022.

4. On March 8, 2023, the Court entered the *Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [D.I. 834] appointing Katherine Stadler (the “Fee Examiner”) to serve as the fee examiner in these Chapter 11 Cases and establishing certain procedures in connection therewith.

### **Relief Requested**

5. By this Monthly Fee Statement and in accordance with the Interim Compensation Order, S&C makes this application for (i) allowance of compensation as an administrative expense of the Debtors’ estates in the amount of \$9,886,777.50 for reasonable and necessary professional services rendered, (ii) payment of compensation in the amount of 80%

thereof (in the amount of \$7,909,422.00) and (iii) payment of \$47,405.13 for actual and necessary expenses incurred.

**a. Compensation Requested**

6. The services performed by S&C during the Fee Period represent one of the most complicated, multi-disciplinary exercises by any law firm in any area of law. S&C's work included assistance with:

- the investigation into the scope and nature of customer entitlements on the Petition Date and steps to resolving the myriad of novel issues in connection with plan formation;
- work on various corporate workstreams, including tax, intellectual property, asset security, human resources and global regulatory compliance;
- work in connection with disputes with the Joint Provisional Liquidators in both Australia and The Bahamas;
- the collection and organization of voluminous corporate records across various traditional and non-traditional media of communications, the collection of materials for discovery;
- the provision of information to, and cooperation with requests by, global law enforcement in connection with pending criminal investigations and prosecutions;
- identification, and recovery of, of billions of dollars of liquid assets of the Debtors;
- the representation of the Debtors in four other large cryptocurrency chapter 11 cases—Voyager Digital, Celsius Networks, BlockFi and Genesis Digital;
- ongoing discussions with the Committee and other creditor constituents;
- the sales of various venture capital assets and other de minimis assets;
- discussions with the Committee, ad hoc committee and other interested parties regarding the chapter 11 plan and related issues;
- the preparation, drafting and negotiation of the chapter 11 plan, the

disclosure statement and solicitation notices and ballots;

- the preparation for hearings regarding the estimation of digital assets;
- the preparation, drafting and filing of certain causes of action, including avoidance actions, against various parties and
- the preparation of investigative summaries and public disclosure materials, and related discussions with stakeholders.

Attached hereto as Exhibit A is a detailed itemization, by project category, of all services performed by S&C with respect to the Chapter 11 Cases during the Fee Period. This detailed itemization complies with Local Rule 2016-2 in that each time entry contains a separate time allotment, a description of the type of activity and the subject matter of the activity, all time is billed in increments of one-tenth (1/10) of an hour, time entries are presented chronologically in categories, and all meetings or hearings are individually identified.

7. The timekeepers who rendered services related to each category are identified in Exhibit A, along with the number of hours for each individual and the total compensation sought by each category. All services for which S&C requests compensation were performed for, or on behalf of, the Debtors.

**b. Expense Reimbursement**

8. S&C incurred out-of-pocket expenses during the Fee Period in the amount of \$47,405.13. Attached hereto as Exhibit B is a description of the expenses actually incurred by S&C in the performance of services rendered as counsel to the Debtors. The expenses are broken down into categories of charges, which may include, among other things, the following charges: printing, delivery services, transcripts, working meals, overtime or weekend travel, and other expenses.

9. In accordance with section 330 of the Bankruptcy Code, S&C seeks

reimbursement only for the actual cost of such expenses to S&C. S&C submits that all such expenses incurred were customary, necessary and related to the Chapter 11 Cases and, by this Monthly Fee Statement, requests reimbursement of the same.

### **Valuation of Services**

10. Professionals of S&C have expended a total of 7,400.50 hours in connection with this matter during the Fee Period.

11. The amount of time spent by each of the professionals providing services to the Debtors for the Fee Period is set forth in Exhibit A. The rates are S&C's normal hourly rates of compensation for work of this character in connection with Chapter 11 proceedings. The rates for the more senior timekeepers in each class represent a discount from the rates currently used by S&C when preparing estimates of fees under its normal billing procedures for non-bankruptcy engagements. The reasonable value of the services rendered by S&C for the Fee Period as counsel for the Debtors in the Chapter 11 Cases is \$9,886,777.50.

12. S&C believes that the time entries included in Exhibit A attached hereto and the expense breakdown set forth in Exhibit B attached hereto are in compliance with the requirements of Local Rule 2016-2.

13. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given the complexities of these Chapter 11 Cases, the time expended, the nature and extent of the services rendered, the value of such services, and the costs of comparable services other than in a case under this title.

### **Certificate of Compliance and Waiver**

14. The undersigned representative of S&C certifies that he has reviewed the requirements of Local Rules 2016-2 and that the Monthly Fee Statement substantially complies

with such rule. To the extent that the Monthly Fee Statement does not comply in all respects with the requirements of Local Rule 2016-2, S&C believes that such deviations are not material and respectfully requests that any such requirements be waived.

**Notice and No Prior Request**

15. Notice of this Monthly Fee Statement has been given to the following parties or, in lieu of, to their counsel, if known: (a) the U.S. Trustee; (b) the Official Committee of Unsecured Creditors; (c) the Fee Examiner and (d) all parties required to be given notice in the Interim Compensation Order. S&C submits that no other or further notice is necessary.

16. No prior request for the relief sought in this Monthly Fee Statement has been made to this or any other Court.

WHEREFORE, S&C respectfully requests that the Bankruptcy Court  
(i) approve the Monthly Fee Statement and (ii) grant such further relief as is just and proper.

Dated: March 28, 2024  
New York, NY

/s/ Andrew G. Dietderich

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Brian D. Glueckstein  
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*Counsel to the Debtors and Debtors-in-Possession*